

**IC 23-16**

**ARTICLE 16. LIMITED PARTNERSHIPS**

**IC 23-16-1**

Chapter 1. Definitions

**IC 23-16-1-1**

**Applicability of definitions**

Sec. 1. The definitions in this chapter apply throughout this article.

*As added by P.L.147-1988, SEC.1.*

**IC 23-16-1-2**

**Certificate of limited partnership**

Sec. 2. "Certificate of limited partnership" means a certificate described in IC 23-16-3-2 and such a certificate as amended or restated.

*As added by P.L.147-1988, SEC.1.*

**IC 23-16-1-3**

**Contribution**

Sec. 3. "Contribution" means any cash, property, services rendered, or a promissory note or other binding obligation to transfer cash or property or to perform services, that a partner transfers to a limited partnership in the capacity of partner.

*As added by P.L.147-1988, SEC.1.*

**IC 23-16-1-4**

**Effective date**

Sec. 4. "Effective date" means a date specified in a certificate filed with the secretary of state declaring when the certificate becomes effective.

*As added by P.L.147-1988, SEC.1.*

**IC 23-16-1-5**

**Event of withdrawal of a general partner**

Sec. 5. "Event of withdrawal of a general partner" means an event that causes a person to cease to be a general partner as provided in IC 23-16-5-2.

*As added by P.L.147-1988, SEC.1.*

**IC 23-16-1-6**

**Foreign limited partnership**

Sec. 6. "Foreign limited partnership" means a partnership formed under the laws of any jurisdiction other than Indiana, including a foreign country or other foreign jurisdiction in which the partnership formed has as partners one (1) or more general partners and one (1) or more limited partners.

*As added by P.L.147-1988, SEC.1.*

**IC 23-16-1-7****General partner**

Sec. 7. "General partner" means a person who has been admitted to a limited partnership or a foreign limited partnership as a general partner in accordance with the partnership agreement and is named in the certificate of limited partnership or similar instrument under which the limited partnership is organized, if so required.

*As added by P.L.147-1988, SEC.1.*

**IC 23-16-1-8****Limited partner**

Sec. 8. "Limited partner" means a person who has been admitted to a limited partnership as a limited partner in accordance with the laws of Indiana or, in the case of a foreign limited partnership, in accordance with the laws of the state, foreign country, or other foreign jurisdiction under which the foreign limited partnership is organized.

*As added by P.L.147-1988, SEC.1.*

**IC 23-16-1-9****Limited partnership; domestic limited partnership**

Sec. 9. "Limited partnership" and "domestic limited partnership" mean a partnership formed by two (2) or more persons under the laws of Indiana that has one (1) or more general partners and one (1) or more limited partners.

*As added by P.L.147-1988, SEC.1.*

**IC 23-16-1-10****Partner**

Sec. 10. "Partner" means a limited or general partner.

*As added by P.L.147-1988, SEC.1.*

**IC 23-16-1-11****Partnership agreement**

Sec. 11. "Partnership agreement" means a written agreement of the partners as to the affairs of a limited partnership and the conduct of its business.

*As added by P.L.147-1988, SEC.1.*

**IC 23-16-1-12****Partnership interest**

Sec. 12. "Partnership interest" means a partner's share of the profits and losses of a limited partnership and the right to receive distributions of partnership assets.

*As added by P.L.147-1988, SEC.1.*

**IC 23-16-1-13****Person**

Sec. 13. "Person" means an individual, partnership, limited liability company, domestic limited partnership, foreign limited

partnership, trust, estate, association, corporation, or any other individual or entity whether acting in its own capacity or in any representative capacity.

*As added by P.L.147-1988, SEC.1. Amended by P.L.8-1993, SEC.330.*

#### **IC 23-16-1-14**

##### **State**

Sec. 14. "State" means the District of Columbia, the Commonwealth of Puerto Rico, or any state, territory, possession, or other jurisdiction of the United States.

*As added by P.L.147-1988, SEC.1.*